

Mortgage

BOOK 157 21515

Loan No. DC-3052

THE UNDERSIGNED:

Larry Mitchell Rankin and Joyce Rankin, husband and wife  
of Lawrence County of Douglas State of Kansas

hereinafter referred to as the Mortgagor, does hereby mortgage and warrant to  
LAWRENCE SAVINGS ASSOCIATION

a corporation organized and existing under the laws of  
THE STATE OF KANSAS

hereinafter referred to as the Mortgagee, the following real estate  
in the County of Douglas in the State of Kansas to-wit:

Lot Thirty-three (33) in Holiday Hills Number Six, an Addition  
to the City of Lawrence, as shown by the recorded plat thereof.

The Mortgagors understand and agree that this is a purchase money mortgage.

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed therein, including all  
apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, airconditioning, water, light,  
power, refrigeration, ventilation or other services, and any other thing now or hereafter therein or thereon, the furnishing of which by lessor  
to lessee is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in a door,  
beds, awnings, stoves and water heaters (all of which are intended to be and are hereby declared) to be a part of said real estate whether  
physically attached thereto or not; and also together with all easements and the rents, issues and profits of said premises which are hereby  
pledged, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due as provided herein. The Mortgagee  
is hereby subrogated to the rights of all mortgagees, lienholders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, unto  
said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the homestead, exemption and valuation laws  
of any State, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE

(1) the payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of  
Twenty Thousand and no/100----- Dollars  
(\$ 20,000.00), which Note, together with interest thereon as therein provided, is payable in monthly installments of  
One Hundred Sixty and 93/100----- Dollars  
(\$160.93), commencing the first day of August, 1970,  
which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full.

(2) any advances made by the Mortgagee to the Mortgagor, or his successor in title, for any purpose, at any time before the release and  
cancellation of this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional  
advances, in a sum in excess of Twenty Thousand and no/100----- Dollars (\$ 20,000.00),  
provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the  
security or in accordance with covenants contained in the Mortgage.

(3) the performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.  
Upon transfer of title of the real estate mortgaged to secure this note the entire  
balance remaining due hereunder may, at the option of the mortgagee, be declared  
due and payable at once.

THE MORTGAGOR COVENANTS:

A (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending  
the time of payment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments,  
water charges, and sewer service charges against said property (including those heretofore due), and to furnish Mortgagee, upon request,  
duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this  
requirement; (3) To keep the improvements now or hereafter upon said premises insured against damage by fire and such other hazards  
as the Mortgagee may require to be insured against; and to provide public liability insurance and such other insurance as the Mortgagee  
may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurable  
value thereof, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee; such insurance  
policies shall remain with the Mortgagee during said period or periods, and contain the usual clause satisfactory to the Mortgagee making  
them payable to the Mortgagee; and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any  
receiver or redemptioner, or any grantee in a Master's or Commissioner's deed; and in case of loss under such policies, the Mortgagee  
is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor  
all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the  
Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him to be signed by the Mortgagee for such purpose;  
and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness  
hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) Immediately after  
destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter  
on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such  
destruction or damage; (5) To keep said premises in good condition and repair, without waste, and free from any mechanic's or other  
lien or claim of lien not expressly subordinated to the lien hereof; (6) Not to make, suffer or permit any unlawful use of or any nuisance to  
exist on said property nor to diminish nor impair its value by any act or omission to act; (7) To comply with all requirements of law  
with respect to mortgaged premises and the use thereof; (8) Not to make, suffer or permit, without the written permission of the Mortgagee  
being first had and obtained, (a) any use of the property for any purpose other than that for which it is now used, (b) any alterations  
of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (c) any purchase on conditional  
sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any  
buildings or improvements on said property.